



FELICIA FINSTON  
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DALLAS | SAN ANTONIO | AUSTIN

January 22, 2015

**CERTIFIED MAIL - 7014 0150 0001 6605 2246**  
**RETURN RECEIPT REQUESTED**

Top Hat Plan Exemption  
Employee Benefits Security Administration  
Room N-1513  
U.S. Department of Labor  
200 Constitution Avenue N.W.  
Washington, D.C. 20210

Re: Stolt-Nielsen USA Inc. EIN: 13-1932470;  
Statement Pursuant to Department of Labor Regulation § 2520.104-23

Dear Secretary of Labor:

This letter is intended to serve as the statement required under Department of Labor regulation § 2520.104-23 with respect to the above listed employer to utilize the alternative method of compliance under the Employee Retirement Income Security Act of 1974, as amended, for plans established for certain select employees. The employer recently established a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The statement regarding this plan is enclosed for your records.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "F. Finston".

Felicia A. Finston  
Enclosure

cc: Jerry Kowalchik

**STATEMENT  
PURSUANT TO DEPARTMENT OF LABOR REGULATION § 2520.104-23**

January 22, 2015

**(1) Name and Address of Employer and Employer Identification Number**

Stolt-Nielsen USA Inc.  
C/O Jerry Kowalchik  
15635 Jacintoport Blvd.  
Houston, TX 77015-6534  
EIN: 13-1932470

**(2) Current Top Hat Plan Filing**

Stolt-Nielsen USA Inc. has established the following plan, effective January 1, 2015, (that is the subject of this top hat plan filing) primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees:

	<b><u>Name of Plan</u></b>	<b><u>Number of Participants</u></b>
(a)	Stolt-Nielsen US 401(k) Savings Restoration Plan	17

F. FINSTON

**WILKINS  
FINSTON**

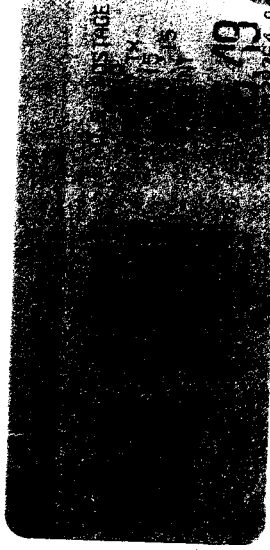
LAW GROUP LLP

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